recognition and supervision of stock exchanges/platforms of stock exchanges for small and medium enterprises was placed in the public domain.

(c) The need and criteria of listing at SME exchange/platform are different from those for listing on BSE and NSE. Therefore, it is felt that separate SME exchange/platform of existing stock exchange are required.

(d) No timeline has been set by SEBI for the setting up of such an exchange/platform and for trading to commence.

(e) SEBI Board in the meeting held on 9th November 2009, approved the broad operational guidelines for SME exchange/platform.

Impact of economic slow down

*280. SHRI MOINUL HASSAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that economic slow down has hit plan resources;

(b) if so, the details thereof; and

(c) what action Government has taken in this regard?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE): (a) to (c) The economic slowdown in 2008-09 was largely on account of global shocks; the first half of the year, witnessed steep rise in international commodity prices while the global financial crisis emerged in the second half of the year whose impact spilled over to the current year as well. To minimise the adverse impact on the economy, the Reserve Bank of India took a number of monetary measures and the Government under took a fiscal expansion including through stimulus measures announced in December 2008, January 2009 and February 2009. Due to this conscious fiscal expansion, resources flow to plan schemes increased in 2008-09 and 2009-10 (BE) as detailed in the Table below.

Year	Total Expenditure (Rs. crore)	Plan Expenditure	Total Expenditure (As per cent of GDP)	Plan Expenditure
2007-08	7,12,671	2,05,082	15.1	4.3
2008-09 (Prov. Act)	8,81,469	2,75,450	16.6	5.2
2009-10(BE)	10,20,838	3,25,149	17.4	5.6

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WRITTEN ANSWERS TO UNSTARRED QUESTIONS

Merger of IA and AI

1997. DR. E.M. SUDARSANA NATCHIAPPAN:
SHRI SANTOSH BAGRODIA:
SHRI SANJAY RAUT:

Will the Minister of CIVIL AVIATION be pleased to state:

(a) what were the objectives of the merger of Indian Airlines (IA) and Air India (AI);

(b) whether those objectives have been met;

(c) what was the extent of profit/loss of Air India at the time of merger;

(d) what is the extent of losses now;

(e) whether the losses have increased ever since merger;

(f) if so, the details of annual losses ever since merger; and

(g) the reasons for increase in losses?

THE MINISTER OF STATE OF THE MINISTRY OF CIVIL AVIATION (SHRI PRAFUL PATEL): (a) The integration of the two airlines was done with the objectives of developing seamless connectivity, network of regional operations, short to medium haul trunk operations and long haul operations resulting in an improved product offering through wider network coverage. The merger would also provide significant synergy for procurement, sales and distribution besides affording an opportunity for leveraging common assets.

(b) Fulfilment of the objectives of the merger is an no-going process.

(c) At the time of merger *i.e.* 2006-07, the loss of Air India was Rs.447.93 crores.

(d) The loss for 2008-09 is Rs.5000 crores (approximately).

(e) to (g) Yes, Sir. The loss for the year 2007-08 was Rs.2226.16 crores and it is expected to be of the order of Rs.5,000 crores (Prov.) during the year 2008-09. The main reasons for the losses are prevalent economic recession, low yields, load factors, decline in cargo and freight revenue, Increase in fuel expenditure in 2008-09 and increase in aircraft maintenance expenditure.

Setting up small airports

†1998. SHRI BALAVANT *ALIAS* BAL APTE:
SHRI SHREEGOPAL VYAS:
SHRI ANIL MADHAV DAVE:

Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether Government has carried out any survey to find out the possibility of starting small airports of linking local areas with the capitals of the respective States;

(b) if so, the details of such survey; and

(c) the details of new air-routes started during each of the last three years and new air-routes proposed during the year 2009-10, State-wise?

†Original notice of the question was received in Hindi.